

Meeting of Finance Committee of 25 April 2011 convened at 7:30, By Rob and Second by Linda, all in favour 4-0-0

Attendees:

Linda Geyer

Rob Mullin

Ken Times III

John Griffin

BOS and School Committee, as well as Town Administrator, Mr. Michael Gilleberto, and School Finance Manager, Joe Messina.

Board of Selectmen, Bob Jackson, Rich Lemoine, Elizabeth Coughlin, Rick Reault and Ashley Oneil

School Committee: Hillari Wennastrom, Jeff Hunt, Barry Dick, Burt Buchman, Herb D.

A motion was made by Ken, Second by Linda to approve Meeting Minutes of:

10 February, 2011

17 February, 2011

3 March, 2011

10 March, 2011

17 March, 2011

21 March, 2011

All in favour 4-0-0.

Ashley opened the meeting and Rob Commenced speaking about the Budget + or –

Major Changes:

The Capital Asset Monies--- the amount of 200K has been reduced to 100K

Changed the funding from Free Cash would be applied, so it would not affect the deficit number at all.

Veteran Benefits cost being deducted immediately

Change of 68.4 percent and Municipal would be 31.6 percent.

Ashley: School Cuts

Rob: School Committee and Super.

Municipal: --- F.Com has recognized the cuts --- and has not made any final recommendations we can go forward with that together. Discussion was taken on the split by Hillari Wennestrom and Rob as to the split of 60/40. Additionally, discussion was taken place on the release of Municipal Cuts and what they were and how much.

Hillary and Rob did a question and answer as to their positions --- of the 60/40 split.

Burt Buchman spoke to the fact there were three separate budgets---spoke to the fact of how the process works and the fact that they are receiving a different split.

Rob spoke of the split and FY 13--- how to put together a "fair budget"

Ashley asked about the budget cuts --- and Rob spoke to them:

Economic Development Dept:

-6000.00

Building Inspection.

-5000.00

Street Lightening

-13,000

Waste Collection

-20,000

Library Dept.

-19,165

Recreation Dept.

-15,000

Police Department

-170,000

Discussion on Free Cash and the amount and why---possible Veteran Needs and Also our Bond Rating

Rich spoke to the Free Cash adjustment and why we were not maximizing the revenue stream and to utilize the funds.

Revenues:

Capital Asset Funds and put towards building the budget, and not towards a Capital Program.

Stabilization Fund : No longer on the table.

Rob:

The Town, have to live within our monies, and find a funding source to pursue the funding forward.

The monies for Capital Asset to spend on current and future needs, and it are a mistake to borrow monies, and to save the monies to fund Capital Asset Needs.

Originally it was 200K now it is 100K---

Rich:

Capital should be done in October--- not May, as this is a detriment to our revenues and budget building.

Rob:

Spoke of why monies should be put 100K towards the Capital Asset.

Ken

Spoke of the need now not later.

Rob:

We are in an emergency situation, and possibly not necessary to cut these monies.

---Capital Asset ---Disagree, Do not support

---Splitting of Deficit---Agrees with the 68/32 split

Equitable distribution of Free Cash. --- Not 60/40, will not support

---Amount use all 499K use it all.

Propose the Budget, the whole package.

Rick :

Agreement with Selectmen on the splits and Free Cash, cannot support.

Rob:

Based on a Floating percentage. ---

Insurance, assign the actual deficit amount, so that it does not affect the deficit.

Ashley:

Actively involved, in alignment of use of Free Cash. And not use of Capital Asset Funding.

Michael:

Level of Caution of Free Cash, and scouring the budget and some known liabilities, e.g., what State FY Stabilization ---possibly 98 K.

Ashley --- to move forward create a budget balanced within the next week or two.

--- to finalize numbers, and possibly televise the proceedings.

Citizen four --- Also encourage the meetings to be televised.

--- Capital Asset --- Living within your means, no raises taxes.

--- Free Cash --- use it now.

Citizen five:

--- Support for the split to be equal.

--- Use the Free Cash and Then See what the Capital Expenditure will be in Oct.

Motion to Adjourn by Ken Second by Rob All in favour 3-0-0